

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

AMERIPLAST INC

Debtor(s)

CASE NO. 10-01245 (BKT)

Chapter 11

**MOTION TO INFORM STATUS OF REORGANIZATION
AND FOR ADDITIONAL TIME TO FILE DISCLOSURE STATEMENT AND PLAN OF
REORGANIZATION**

Comes now Ameriplast, Inc., Debtor in Possession, through the undersigned counsel and respectfully represents and prays:

Debtor filed Debtor's Urgent Motion for Approval of Investment to Guarantee Continuance of Operations; to Approve Stock Transfer Agreement (docket #62). A hearing was held on the matter on June 18, 2010.

The motion informed that an agreement had been made regarding the sale of stock to a third party, that as part of the agreement would invest \$100,000 in the corporation. On a final basis the total amount of funds are \$100,000 for payment of the Debtor's operating outstanding expenses.

These funds were projected to be used as part of agreements with Oriental Bank & Trust; Eurobank; PRIDCO and Husky Injection Molding Inc. Also for the payment of arrears with PREPA, taxes, insurance, wages and such other like expenses.

The infusion of capital would allow for the continued operation and generation of cash with which to fund the Plan.

Unfortunately, the \$100,000 investment, not the purchase of the stock has been completed. It appears that the culmination of the agreement was contingent upon the sale of certain scrap iron at Santo Domingo. In view of the lack of compliance, the stockholders have rescinded the stock purchase agreement and will be notifying the purchaser shortly.

Debtor had expected to file the Disclosure Statement and Plan by July 30, 2010, but has been unable to in light of the above described developments.

The stockholders are currently negotiating with another party for the sale of stock under very similar terms, including an investment in the operation.

It is expected that the execution of the agreement will be completed before August 13, 2010. Within 30 days from the time operations are resumed a Disclosure Statement and Plan of Reorganization will be filed.

WHEREFORE, debtor requests the Court to be so informed and grant an extension to file the Disclosure Statement and Plan of Reorganization, for the reasons above stated.

In San Juan, Puerto Rico, this 10th day of August, 2010.

I HEREBY CERTIFY that the foregoing motion was filed with the clerk of the US Bankruptcy Court for the District of Puerto Rico electronically using the CM/ECF system, which automatically serves notification of the filing to the US Trustee's Office and to parties in interest.

/s/CARLOS E. RODRIGUEZ QUESADA, ESQ.
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